THE INVENTION CLAIMED IS:

1. A closure assembly for securing a cover to an open-ended container having a rim, comprising:

a split ring member having a cross-section configured to cooperate with the cover and the rim of the container;

a locking device co-acting with the split ring member for securing the split ring member to the cover and the rim of the container and effecting a seal between the cover and container; and

a polymeric coating applied to at least an inward-facing side of the split ring member that contacts the cover and the rim of the container.

2. The closure assembly of claim 1, wherein the split ring member is made of metal.

3. The closure assembly of claim 1, wherein the split ring member comprises two free ends each having a lug connected thereto, the lugs comprising a threaded lug and an unthreaded lug, and the locking device comprising the lugs and a bolt extending through the unthreaded lug and cooperating with the threaded lug to draw the ends together and reduce the diameter of the split ring member for securing the split ring member to the cover and the rim of the container.

4. The closure assembly of claim 3, wherein the locking device further comprises a nut cooperating with the bolt.

5. The closure assembly of claim 1, wherein polymeric coating comprises polyvinylchloride.

6. The closure assembly of claim 1, wherein the polymeric coating has a thickness of between about 15 - 30 mils on the split ring member.

7. The closure assembly of claim 1, wherein the polymeric coating comprises a base layer applied directly on the surface of the split ring member and a top layer on the base layer.

8. The closure assembly of claim 7, wherein the base layer comprises an epoxy-acrylic blend and the top layer comprises polyvinylchloride.

9. The closure assembly of claim 7, wherein the base layer has a thickness of up to about 1 mil and the top layer has a thickness of between about 15-25 mils on the base layer.

10. A container for transporting goods and materials, comprising:

an open-ended container body having a rim at the open end;

a cover enclosing the open end of the container body; and

a closure assembly securing the cover to the container body, the closure assembly further comprising:

a split ring member cooperating with the cover and the rim of the container body, the split ring member having a cross-section configured to cooperate with the cover and the rim of the container body;

a locking device co-acting with the split ring member for securing the split ring member to the cover and the rim of the container body and effecting a seal between the cover and container body; and

a polymeric coating applied to at least an inward-facing side of the split ring member that contacts the cover and the rim of the container body.

11. The container of claim 10, further comprising a gasket interposed between the cover and the rim of the container body.

12. The container of claim 10, wherein the container body, cover, and split ring member are each made of metal.

13. The container of claim 10, wherein the split ring member comprises two free ends each having a lug connected thereto, the lugs comprising a threaded lug and an unthreaded lug, and the locking device comprising the lugs and a bolt extending through the

unthreaded lug and cooperating with the threaded lug to draw the ends together and reduce the diameter of the split ring member for securing the split ring member to the cover and the rim of the container body.

14. The container of claim 13, wherein the locking device further comprises a nut cooperating with the bolt.

15. The container of claim 10, wherein polymeric coating comprises polyvinylchloride.

16. The container of claim 10, wherein the polymeric coating has a thickness of between about 15 - 30 mils on the split ring member.

17. The container of claim 10, wherein the polymeric coating comprises a base layer applied directly on the surface of the split ring member and a top layer on the base layer.

18. The container of claim 17, wherein the base layer comprises an epoxy-acrylic blend and the top layer comprises polyvinylchloride.

19. The container of claim 17, wherein the base layer has a thickness of up to about 1 mil and the top layer has a thickness of between about 15-25 mils on the base layer.

20. A method of reconditioning containers used to transport goods and materials, comprising the steps of:

receiving an empty used container comprising a container body having an open end and a rim at the open end;

cleaning at least the interior of the container body;

applying a cover to the rim at the open end of the container body; and

securing the cover to the container body with a coated split ring member having a cross-section configured to cooperate with the cover and the rim of the container body, the coated split ring member comprising a polymeric coating applied to at least an inward-facing side of the split ring member that contacts the cover and the rim of the container body.

21. The method of claim 20, the empty used container further comprising an existing cover enclosing the open end and an existing split ring member securing the cover to the container body, the method further comprising the step of disassembling the empty used container to remove the existing cover and split ring member.

22. The method of claim 20, the step of cleaning at least the interior of the container body comprising at least one of oxidizing the container body and abrading the container body.

23. The method of claim 22, the step of abrading the container body comprising shotblasting the container body.

24. The method of claim 20, further comprising the step of mechanically reforming the container body to substantially conform to original specifications of the container body.

25. The method of claim 20, further comprising the step of painting at least the exterior of the container body.

26. The method of claim 20, further comprising the step of applying the polymeric coating to an uncoated split ring member to form the coated split ring member prior to the step of securing the cover to the container body with the coated split ring member.

27. The method of claim 21, the step of cleaning at least the interior of the container body further comprising at least one of oxidizing the container body, removed cover, and removed split ring member and abrading the container body, removed cover, and removed split ring member after disassembling the container.

28. The method of claim 27, the step of abrading the container body, removed cover, and removed split ring comprising shotblasting the container body, removed cover, and removed split ring.

29. The method of claim 21, further comprising the step of mechanically reforming the container body, removed cover, and removed split ring to substantially

conform to original specifications of the container body, removed cover, and removed split ring.

30. The method of claim 21, further comprising the step of painting the container body and removed cover.

31. The method of claim 27, further comprising the step of applying the polymeric coating to removed and cleaned split ring member to form the coated split ring member prior to the step of securing the cover to the container body with the coated split ring member.

32. A method of manufacturing a closure member used to secure a cover to an open-ended container having a rim, comprising the steps of:

providing a split ring member having a cross-section configured to cooperate with the cover and the rim of the container; and

applying a polymeric coating to at least an inward-facing side of the split ring member adapted to contact the cover and the rim of the container.

33. The method of claim 32, wherein the step of applying the polymeric coating comprises substantially encapsulating the split ring member with the polymeric coating.

34. The method of claim 32, wherein the polymeric coating comprises polyvinylchloride.

35. The method of claim 32, wherein the polymeric coating is applied to a thickness of between about 15 - 30 mils on the split ring member.

36. The method of claim 32, wherein the polymeric coating comprises a base layer applied directly on the surface of the split ring member and a top layer applied onto the base layer.

37. The method of claim 36, wherein the base layer comprises an epoxy-acrylic blend and the top layer comprises polyvinylchloride.

38. The method of claim 36, wherein the base layer is applied to a thickness of up to about 1 mil and the top layer is applied to a thickness between about 15-25 mils on the base layer.

39. The method of claim 32, further comprising the steps of cleaning the at least inward-facing side of the split ring member prior to applying the polymeric coating thereto.

40. The method of claim 39, the step of cleaning the at least inward-facing side of the split ring member comprising at least one of oxidizing the split ring member and abrading the at least inward-facing side of the split ring member.

41. The method of claim 40, the step of abrading the at least inward-facing side of the split ring member comprising shotblasting the at least inward-facing side of the split ring member.

42. The method of claim 32, further comprising the steps of cleaning the surface of the split ring member and applying the polymeric coating to the cleaned surface of the split ring member.

43. The method of claim 42, the step of cleaning the surface of the split ring member comprising at least one of oxidizing the split ring member and abrading the surface of the split ring member.

44. The method of claim 43, the step of abrading the surface of the split ring member comprising shotblasting the surface of the split ring member.